the rest of the property and the same

Constitutionality of a National Bank. On this point, in a former number, we considered the authority of opinion, and found, that with the exception of the shock occasioned by the extraordinary stand of President Jackson, the opinion of the country has been principally on one side, and that in favor of a National Bank. Here are ranked our highest judicial authorities, for the most part in our history a strong majority of Congress, a general conrence of the high functionaries of Government, and a growing unanimity of the whole people.-We have suggested, what we think to be true, that the state of the public mind on this subject for the last few years has been occasioned by a violence done to opinion. We will now add, that opinion being left free, it is likely to recover its legitimate sway, and to be stronger than ever in favor both of the constitutionality and expediency of a National Bank.

The doctrine of the Constitution.

"Congress shall have power to coin money, regulate the value thereof, and of foreign coin, and to fix the standard of weights and measures." This is made an exclusive power of congressional legislation. It is also provided, that no State shall be allowed to "make any thing but gold and silver coin a tender in payment of debts."

The design of this comprehensive rule. Manifestly, it was to endow the Federal authorities with control over the currency of the country. We know, that, in the practical operations of the commercial world, such is its effect; and it does not become us to say, that the framers of the Constitution did not perceive it. The prohibition of the States from attempting to alter or violate the constitutional tender of gold and silver coin, leaves the entire control over the currency in the hands of the Federal authorities, as will appear from a revision of Nos. I and II of these papers, on international and national currency. This was suitable and necessary. As international controls national currency, and is supreme in its influence over the sovereignty of nations, it was meet that our | Constitution. "All laws," therefore, "necessary and Federal authorities should have the sole power of treaty with this all potent agency, and be able to keep things in such a state as to satisfy its demands.

It was unnecessary for the Constitution to prohibit Congress from establishing any other tender, inasmuch as the control of international currency will regulate that. It would be impossible for Congress to do it. An attempt of this kind would be like whistling against a tempest. [See papers Nos. I and II.] The relation of the constitutional tender to the common currency.

It is precisely the same as the specie deposites of a bank to its paper circulation-on demand. It is not the currency, and never has been. [See paper No. III] It is the grand and indispensable connecting link between international and our national currency.-The domestic monetary system of this country, as a political fabric, and for the practical operations of commerce, could not be maintained a day without it, And so long as this tender is preserved in its constitutional position, and in its connexion and good fellowship with international currency, it is no matter what the common national currency is, whether it be paper rags, or leaves of trees, or tallies cut with a jack knife on a rough splinter, provided they could be secured against counterfeiting and fraudulent alterations. The more worthless the common currency is in its intrinsic value, in all of it that is above the minimum bank note issue, so much the better, it being understood, that, by the action and care of the proper authorities, it be always convertible into specie on demand. The reasons are obvious to the considerate and observing, why the common currency of a great commercial community like ours, cannot be purely metallic. The greatest amount of the circulating medium always has been, and is likely to continue, something else. The Federal control over the currency involves a prin-

ciple of a wider scope. of "the foregoing powers," enumerated in this section, sist. that the act will be not only constitutional, but impe-

right of creating banks to the States, and denying it thus put a check on this destructive, not to say, unto the nation. First, it throws the currency into the | constitutional action of the States. utmost confusion, to the great embarrassment and in- The prerogative of National Sovereignty in relation jury of the commercial interests of the country. And next, it deprives the Federal Government of all power of control over the currency, divests it of that very en- tion to prohibit a National Bank, and so much to downment which the Constitution bestowed for this show, that the door is not only open, but that it is a very end. In such a state of things the Federal Go- duty incumbent on the Federal authorities to preside vernment is utterly powerless, in this practical and over the currency of the country, to control and regumomentous concern, entrusted to it for the purpose of

The Constitutional right of the States to erect banking institutions may be questioned on strong grounds; the Federal Government to take the matter in hand, but the right of the Federal authorities on none at all. If the States insist upon the right, and continue to use it, as it is most likely they will, it becomes absolutely necessary, an imperative duty, for the Federal Government to maintain that ground of influence and control, in regard to the currency, which the Constitution has marked out.

A Suggestion. could hardly have overlooked the necessity of endow- its attention to the enclosed official communication of ing the Federal Government with the power of con- the Governor of that Territory to the Legislative trol over the currency, in the circumstances with which | Council then in session. This paper will give Gen. they were surrounded, and in view of the history of Harrison some idea of the manner in which the afthe disure of banks, is manifest from their silence. It managed in that quarter, unless a prompt and thorough is fair to infer, therefore, that certain specific and other change be made in that reckless and unscrupulous pomore comprehensive powers of the eighth section of licy which have been entailed upon that devoted Terthe first article, particularly the last clause, were expressly designed to meet and determine this question. Such, we think, would be the decision of common

" Power to Coin Money."

Some have given this phrase a latitude of interpredent of obvious and necessary implication. We do racter are those referred to in the accompanying comnot think it necessary to do this, or that it is strictly munication of the Governor. Besides these \$206, regulating it. The first is evident, as we have before Government has already assumed its payment by payshown, by its connection with international currency; I ng the interest to the banks, from which it was bor-

and the second is manifest by a consideration of the | rowed on the pledge of Territorial bonds, which, addmake all laws necessary and proper to carry into exe- tory, and required, like those mentioned, to be reclaimcution the foregoing powers," &c. is sufficient. Doubt- ed from the Government, will, together, form an item less, the power of controlling, and the duty of regu- of indebtedness under the Harrison Administration lating the currency, involves the power and duty of perhaps not yet dreamed of, and those large sums seen providing it by such institutions as may be necessary, to have originated under the orders and approvals as the former agency cannot be separated from the of the present Governor's predecessor, at a time

It will be observed by an examination of the 8th section of Art. I., that the principle of uniformity in the monetary system and commercial operations of country is made very prominent and empha tic. It is guarded as sacred, and secured beyond evasion; and then the last clause, "to make all laws necessary and proper to carry these provisions into

execution," comes in to seal and sanction the whole. "All duties, imposts, and excises shall be uniform throughout the United States." How can they be rm, without a uniform currency? It is impossible, and the inequality is immense. It is, moreover, a direct violation of the Constitution, imposed and sanctioned by the action of the Federal authorities, as r heavy and oppressive burden, in such a state of things. When it is evident that a National Bank is necessary to secure this uniformity, a denial of the right to establish such an institution, brings the Constitution into a collision with itself.

The Constitution requires " a uniform rule of naturalization, and uniform laws on the subject of bankruptcy," and a uniform "standard of weights and measures." "The principle of uniformity for these and other objects throughout the United States," applies with equal, yes, even far greater force to a uniform currency; and such, undoubtedly, was the design of the Constitution.

"To coin money, regulate the value thereof, and o foreign coin, and to fix the standard of weights and measures." Here it is all in the same clause-uniformity of the monetary system and of the various measures employed in commerce. The currency, if not a measure, is certainly a representative of value and more important to be regulated into uniformity than vessels of capacity, yard sticks, scales, &c. And it cannot be denied, that such was the design of the proper to carry into execution" this object, are clearly, and by the express language of the Constitutio within the power of Congress to enact. And who will deny, from our past experience, that a National Bank is necessary? Not a man in the land, if left free to express his honest convictions.

But the uniformity principle is especially important in application to a national currency. It would be no nore disturbing and fatal to the interests of the country, to mar and break up the uniform action of the Federal Government, than it is not to have a uniform currency; and the latter is as entirely a political and national structure, as the Government of the Union. [See Nos. I. and II.] It is of necessity national, under the action and control of the constitutional tender. and every agency, whether originating in the States or elsewhere, which withdraws the currency from this control, destroying its uniformity, is at war with the Constitution.

That the action of the States on the subject of banking has contributed greatly to such a result, ia. manifest. Since, therefore, the States, whose title to authorize banking institutions, is at least questionable, have brought into action an unconstitutional influence, wresting the control and regulation of the currency from the Federal authorities, and throwing it into confusion, the only remedy now is for the Federal Government, whose title to such action is unquestionable, to erect a national institution to countervail and correct these evils.

Reason why the Constitutional right of the States to erect Banking institutions is questionable, so long as there is no National Bank.

It will not be denied, that the design of the Consti tution was, that the Federal Government should have power to maintain the Constitutional tender. This, however, as experience has proved, it cannot do, without a National Bank, while the States go into The tenth article of amendments would not of course field left open to them, annihilate the Federal power. leave this power unquestioned, if it should appear that and incapacitate the Federal Government, to maintain the general grants of power to the Federal Govern- the Constitutional tender. Such is the effect, whenement involve a scope of influence inconsistent with ver the banks suspend specie payments. It forces the it. At least, the Federal and State authorities are on whole country to stop payment, by forcing up on it an a level in this particular. If the tenth article of amend- unconstitutional tender. The fundamental law, that ments be interpreted as a license to the States to au- "no State shall make any thing but gold and silver thorize banking, it will hardly be contended that the coin a tender in payment of debts" is prostrated by this sovereignty of the nation could fall short of this. action of State authorities, and the Federal Govern-More especially as the Constitution has put the Fede- ment, in this most important function, is rendered utral Government in the loftiest and most influential po- terly powerless, Because the path to this end is indisition, in relation to the currency of the country, viz: | rect, is it therefore less responsible, or less unconstituthat of entire control over it, by leaving the constitutional tender in its hands. From the fact (that such | measures, the second stage of which has led to the reis the effect of this power, if used, it is lawful to argue, sult of an unconstitutional tender, and thus violated that such was its design. And if the design was the Constitution-prostrated one of the most sacred such, it will follow, by the last clause of the eighth | bulwarks of that instrument, to let forth a deluge of section of the first article of the Constitution, that if evil upon the land, the waves of which boldly lash the Congress shall judge a National Bank "necessary sides and shake the foundations of the great Federal and proper to carry into execution" this power, as one edifice, while the keepers thereof have no power to 10-

The only remedy for this evil is a National Bank under Federal control, the principles of which shall Every one knows what is the effect of allowing the be such as to maintain the Constitutional tender, and

to this question.

Since, therefore, there is nothing in the Constitulate it, it is not enough to say, that a National Bank influence and control, and made incumbent upon it as rests in the bosom of national sovereignty, to have or not to have it; but, that higher considerations of duty, in the present state of the country, prompt and urge and do that which is necessary to re-establish credit, and restore the prosperity of the republic.

JUNIUS.

FOR THE MADISONIAN. Mr. EDITOR : As matters connected with an interminable Indian war in Florida will doubtless come in for a due portion of that reform promised and expected The sagacity of the framers of the Constitution under the new Administration, I beg leave to call the country. That they never designed or meditated fairs of the war have been, and are still likely to be,

By reference to the accounts arising out of the Florida war, it will be perceived that a large portion of them derive their force and authority from the orders and approvals of the local Governor, acting separately and apart from the General Government, in the directation, so as to comprehend banking in itself, indepen- tion and prosecution of the campaign, and of this chaconsonant with received rules of interpretation. It is 577 27 required to be reimbursed to Florida by the enough to show, that it was designed to give control United States, there is a debt of \$100,000 more which over the currency, and to make imperative the duty of stands on the same footing, except that the General

es of the country. The power given "to ed to many other sums yet to be settled by the Terriwhen the country was amply protected by General Jessup, who was at that time prosecuting gallantly the war to a speedy and successful termination. A large militia force was also at the time in the field by orders of the Secretary of War.

I allude to those facts, in part, because many a just and honest account for services, &c., in the Florida war, is prejudiced, or totally rejected perhaps, on account, or in consequence of, questionable or fraudulent claims, and it is an act of justice which the Government of the United States owes no less to itself than to the nonest and bona fide claimants upon its Treasury, to appoint a Board of Commissioners to proceed to Florida, the theatre itself of the origin of those accounts and alleged claims, and there, where all the proof can be easily obtained, proceed to an impartial and rigid examination of all accounts and claims, past, present, and to come. The man, then, who has actually, and in good faith, performed military service, or furnished upplies for the army, will be able to make it appear, without suspense or uncertainty as to the result, and the deliberate and systematic frauds which may have been committed, or attempted in future, will be detected on the one hand, and strangled in their birth on the

JEFFERSON. EXECUTIVE DEPARTMENT, TALLAHASSEE, 10th Feb., 1841.

To the Legislative Council of Florida : In obedience to the resolutions of the Legislative Council, and upon the basis prescribed therein, I have ascertained the several amounts due to the regiment of Col. Robert Brown, and the battalion of Maj. Isaac Garrason, for services in the year 1828, as follows: To Col. Robort Biown's regiment - \$121,222 50 To Maj. Isaac Garrason's battalion - 85,354 77 \$206.577 27

The resolutions passed unanimously by the Legislative Council require me to settle those claims under the act of the 10th February, 1838, which authorizes the negotiation of a loan; and I consider it proper to inform you that I shall forthwith issue bonds in liquidation of the above stated debt, to be negotiated as the Legislative will prescribes at their par value.

I shall endeavor to make a speedy reclamation of the amount from the Government of the United

ROBERT RAYMOND REID.

the U.S. Senate, has been appointed by the board of managers of the American Bible Socie-ty as their Delegate to the British and Foreign Institution. It holds its Anniversary at Exeter Hall, in London, next May. Mr. Cookman is an Englishman by birth, his father still holding high rank in that ecclesiastical body in Great Britian. He will sail on the 10th in the President for London. Although not an American by birth, yet he will well represent the piety, zeal and sterling intelligence of the pulpits of the West-ern World.

The managers of the late Pcople's Tippecanoe Inauguration Ball are requested to meet this after-noon at 7 o'clock at Carusi's Saloon. mar

STEAM-BOAT PHENIX.

From and after This Day, this Boat will make her trips as follows, viz:

Leave Washington at 8 1-2 and 10 1-2 A M. and 3 and 5 P. M. Leave Alexandria at 7 1-2 and 9 1-2 A. M., and 2

She will make one trip daily to Georgetown (Sunday's excepted.) Leaving Alexandria at 11 1-4 and Georgetown at 12 1-2 o'clock until further notice.
mar 12-tf JOHN WILLSON, Captain.

THE LEVETHIAN NEW WORLD-prize A number. The largest newspaper ever published; a curiosity, intended to show that "some things can be done as well as others"—of which it has been said "that the most convenient mode of perusal is to nail it up to the side of an apartment, and, after retreating to a convenient distance, to take sight at it with a pocket

PATCHWORK, by Captain Basil Hall, in two volumes, and the Twentieth Number of Humphrey's Clock, are this day received for sale by F. TAYLOR.

RANKES' ECCLESIASTICAL and Political History of the Popes of Rome, translated from the German, 2 vols. octavo, is just published and this day received, for sale by F. TAYLOR. mar 12

SPLENDID LOTTERIES.

D. S. GREGORY & CO. Managers. CAPITAL 30,000 Dollars! 40 Prizes of \$1,500.

VIRGINIA WELLSBURG LOTTERY. Class C, for 1841.

To be drawn at Alexandria, Va. on Saturday, 13th
March, 1841.

GRAND CAPITALS. \$30,000 \$10,000

5,000 Dollars 3,500 Dollars 3,070 Dollars 2,500 Dollars

40 of 1,500 Dollars, &c. &c. Tickets only \$10-Halves \$5-Quarters \$2 50. Certificates of packages of 25 Whole Tickets \$130 00 do 25 Quarter do 32 50

30,000 Dollars! AND 200 Prizes of \$500.

VIRGINIA MONONGALIA LOTTERY. Class C, for 1841. To be Drawn at Alexandria, Virginia, on Saturday, the 20th March, 1841.

GRAND SCHEME. 30,000 Dollars. 10,000 Dollars. 5,000 Dollars | 2,000 Dollars 3,000 Dollars | 1,900 Dollars 2,387 Dollars | 1,800 Dollars 1,700 Dollars—1,600 Dollars—2 of \$1,500 3 of \$1,300—5 of \$1,250—200 of \$500, &c. &c.

Tickets \$10-Halves \$5-Quarters \$2 50. Certificates of packages of 25 Whole Tickets \$130 00

25 Half do 25 Quarter do

\$40,000 \$15,000

VIRGINIA LEESBURG LOTTERY. Class D for 1841. To be drawn at Alexandria, Va. on Saturday, 27th March, 1841. GRAND CAPITALS.

40,000 Dollars 15,000 Dollars 10,000 Dollars | 3,000 Dollars 6,000 Dollars 2,320 Dollars 5'000 Dollars 30 prizes of 1,000 Dollars of \$500-60 of \$300

129 of \$200, &c. Tickets \$10-Halves \$5-Quarters \$2 50 Certificates of packages of 26 Whole Tickets \$140 do 26 Half do do 26 Quarter do

For Tickets and Shares or Certificates of Packages in the above Splendid Lotteries,—address
D. S. GREGORY & CO. Managers, Washington, D. C.

Drawings sent immediately after they are over to all who order as above. feb 20-d&c2aw2w

THE MADISONIAN.

WASHINGTON CITY.

SATURDAY, MARCH 13, 1841.

IN THOSE THINGS WHICH ARE ESSENTIAL LET THERE BE UNITY-IN NON-ESBENTIALS, LIBERTY; AND IN ALL THINGS CHARITY .- Augustin.

APPOINTMENTS BY THE PRESIDENT. By and with the advice and consent of the Senate NATHANIEL P. CAUSIN, Jun., Secretary to the Pre-

sident to sign patents. HENBY SOUTHMAYD, Assistant Collector of the Cusas for District of New York, to reside at Jersey

James Donaghe, Collector at New Haven, Con-

WILLIAM P. GREENE, Surveyor and Inspector at Providence, Rhode Island. ROBERT BUTLER, Surveyor and Inspector at Smith-

field, Virginia JAMES M. HARTFORD, Register Land Office at Jackson, Mississippi.

JESSE K. DUBOIS, Register Land Office at Palestine BERNARD PEYTON, Deputy Post Master at Richmond, Virginia. WILLIAM BARRON, Marshal for District of Ver-

Sølomon Lincoln, Marshal for District of Massa-EBENEZER BACON, Collector of Customs, Barnsta-

ble, Massachusetts. MILES SELDEN WATKINS, Deputy Post Master at

Huntsville, Alabama. The appointments which have been sent to the Senate for confirmation have been chiefly to fill vacancies. It may be of some use to state our belief that removals and appointments generally which seem to be expected, will not take place without deliberation, for which time and opportunity are necessary.

The connection of Mr. MacLeod with the Editorial Department of this paper having terminated, by limitation, on the 4th of March, we cheerfully give place to the following note, adding the expression of our sincere wish that he may long enjoy health and prosperity.

The undersigned has retired from the post of Associate Editor of the Madisonian, which he has held during the last twelve months. In making this public announcement, he cannot allow the occasion to pass, without congratulating the readers of this journal on the glorious triumph of the great cause to which the labors of its conductors have been devoted, and wishing to them, individually, health and happiness. DONALD MACLEOD.

The Senate, yesterday, by a vote of 26 to 18, dismissed Blair & Rives from the office of printers to that body. The election of printer to the Senate for the 27th Congress will not be made until the next meeting of the two Houses.

The debate upon the dismissal of Blair & Rives has been very long and animated. Our Reporter has given the substance of the debate for the several days preceding the final vote at considerable length. The most ordinary reader cannot fail to perceive that the right, and the reason of the proceeding adopted are clearly on the side of the majority.

We are sure that every right minded person n the country will be glad to see the mendacity, the malignity, and the vulgar personality, which have characterized the conduct of the Globe for years past, now finally rebuked in an effective manner. One of the principal means by which that journal has subsisted, and which has given authorities are far from having any other title to authorized, but every well-wisher of the banks on the part thas banking, except possession and use. This title has necessary because of the maintenance of the banks of the power and influence than it intrinsically of the States may, as they actually have done, since the has necessary of the publishers, by the possession of the last National Bank, rush into the states may, as they actually have done, since the has necessary of the Possession and use. The training as mach intrinsically of the power and influence than it intrinsically of the proper annuling as mach interest of the training as mach interest of the interest o

Hon. Sam'l. L. Southard, of New Jersey, was vesterday elected President pro tempore of the Senate, and on taking his seat, addressed the body in a very clear, dignified and impressive manner.

THE AMISTAD CASE.

The decision of the Supreme Court was rendered in this case on Tuesday last. The decree of the circuit court is affirmed in all respects, except that part which orders the negroes to be transported, and reversing that part, and remanding the case to the circuit court, with directions to dismiss the negroes from custody, and to discharge them from the suit, so that they go free and at large.

The Supreme Court terminated its session on Wednesday, and adjourned.

" Politics" says Bulwer "is the art of governing for others. Policy is the art of managing for one's self." It is difficult to say which of these two arts predominates in this city at the present moment.

Supreme Court of the U. States.

THURSDAY, MARCH 4, 1841. No. 1. The State of Rhode Island, complainant, vs. the State of Massachusetts. The argument of this cause was continued by Mr. Randolph for the com-Adjourned till to-morrow, 11 o'clock A. M.

FRIDAY, MARCH 5. Jacob W. Miller, Esq., of New Jersey, was admit-ted an attorney and counsellor of this Court. No. 34. Jesse Hoyt vs. David Hadden et al. in error to the Circuit Court of the United States for the southern district of New Yerk. By consent of parties it is ordered and adjudged that the writ of error in this

case be dismissed with costs.

No. 1. The State of Rhode Island, complainant, ve the State of Massachusetts. The argument of this cause was continued by Messrs. Randolph and Whipple for the complainant.

Adjourned till to-morrow, 11 o'clock A. M.

SATURDAY, MARCH 6. John L. Taylor and Alexander McConnell, Esqs., of Ohio, Wm. Penn Brigg and Henry Leavenworth, Esqs., of Vermont, and Hiram Barney, Esq., of the State of New York, were admitted attorneys and Adjourned till Monday, 11 o'clock A. M.

MONDAY, MARCH 8. James F. Conover, Esq., of Ohio, was admitted attorney and counsellor of this Court. No. 1. The State of Rhode Island, complainant, vs. the State of Massachusetts. The argument of this cause was concluded by Mr. Webster for the respon-

Adjourned till to-morrow, 11 o'clock A. M. TUESDAY, MARCH 9.

No. 42. The United States vs. the schooner Amistad, &c., appeal from the Circuit Court of the United States for the district of Connecticut. Mr. Justice Story delivered the opinion of this Court, affirming the decree of the said Circuit Court in this cause in all respects, except that part ordering the negroes to be delivered to the President to be transported, and reversing that part, and remanding the cause to the said Circuit Court, with directions to dismiss the said negroes from the custody of the Court, and that they e discharged from the suit, and go thereof quit with

out delay. Adjourned till to-morrow, 12 o'clock M. OFFICIAL.

DEPARTMENT OF STATE, WASHINGTON, MARCH 8, 1841. Information has been received at this Department from the United States Consul at Laguayra that, by decree of the President of Venezuela. dated 9th of January, 1841, permission is granted for the free admission, or without payment of duties, of the following articles into the port of Laguayia, viz. Indian corn, beans, rice, and other edible vegetables-the permission to continue for eight months from date of said decree.

PRESENTATION OF FOREIGN MINISTERS

The members of the Diplomatic Body, now n Washington, and accredited to the Government of the United States, were received by the President on Tuesday, at 2 o'clock. Mr. Fox, the British Minister, on being presented by the Secretary of State, made to the President the following address:

Sin: I have the honor to address you in the name of the Diplomatic Body accredited to the United States of America. We hasten, sir, to congratulate you upon your accession to the high office of President of this Republic, which the confidence of your fellow-citizens has conferred upon you. We speak the true sentiments of our respective Governments and coun-tries, in offering this testimony of regard and respect for your person and for your station. We rejoice, sir, to have heard from your own lips, in your Inaugural Address, the declaration of a virtuous desire to promote the relations of national friendship and peace between the United States and Foreign Powers; and we are happy to recognise, in your personal character and qualities, the strongest assurance that the efforts of your Government will be faithfully directed to acmplish so wise and noble a purpose.

To this address the PRESIDENT of the United States made the following reply:

Signature the following repty:

Signature the congrature that the congrature to the Distinguished Diplomatic Body now present, the Representatives of the most powerful and polished nations with whom the Republic which has Lonored me with the office of its Chief Majistrate has the most

me with the office of its Chief Majistrate has the most intimate relations—relations which I trust no sinister event will, for ages, interrupt.

The sentiments contained in my late address to my fellow-citizens, and to which you have been pleased to advert, are those which will continue to govern my conduct through the whole course of my Administration. Lately one of the People, the undisputed sovereigns of the country, and coming immediately from amongst them, I am enabled, with confidence, to say that in thus acting I shall be sustained by their undivided approbation.

rided approbation.

I beg leave to add, sir, that both from duty and in clination I shall omit nothing in my power to contribute to your own personal happiness and that of the friends whom, on this occasion, you represent, as long as you may continue amongst us.

The other Ministers, with their Secretaries, and the persons attached to their respective Missions, were then successively presented to the President. The Minister of Russia, we learn, was prevented from being present, by in-disposition, which, we are happy to be able to say, is not serious .- Nat. Int.

Philadelphia Correspondence.

PHILADELPHIA, March 9, 1841. A Bank bill has been reported to our Legislature It sanctions a suspension for two years, authorizes the Banks to issue small notes to nearly the amount of three millions, imposes a tax of 8 per cent on Bank dividends, and probibits the banks from loaning money to any officer or clerk in their employ. The last rovision is unexceptionable. Almost all the recent bank difficulties here have begun with speculations made by Presidents and Cashiers on the loans obtained from their institutions. A two years' suspension will be most injurious to our credit. It is, to say the least, very impolitic for the Legislature to excuse the banks from a fulfilment of their obligations for so long period, when the course of the General Government is yet undeveloped, and before the effects of its healing policy are yet felt. This frequent and injudicious tegislative sanction of bank suspensions for extended periods by no means tends to promote a prudent administration of bank affairs. I must not be understood to be unfavorable to indulgence to the banks on the part every check and legal penalty. The State is in an unfortunate dilemma. The U

S. Bank was the chief cause of the late suspension, until her credit is re-established no resumption will b lasting, and that this institution will ever again obtain general confidence may be justly doubted. The State is, in part, privy to the embarrassments of the bank by the heavy bonus imposed upon it for its charter, and the numerous exactions from it in the shape of loans. It also holds more than six millions of Pennsylvania 5 per cent stock, upon which there is a depreciation of more than \$620,000. The State cannot, therefore, without manifest injustice, inflict penalties upon it for embarrassments which it has itself in part produced. The question now presented to the State is how far it can be just to the U. S. Bank and sustain the interests of the community. Except this bank, from the indulgence granted to others, and one great cause of our difficulties will be removed, but the State will be deprived of an institution whose lideral contributions have frequently saved the honor of Pennsylvania, and whose amense capital is most sensibly felt in commercial operations. Moreover, the Girard funds, and the moneys of several other valuable trusts are placed in this bank, which would be greatly damaged by a forfeiture of its charter. The bank elicits sympathy also from its prompt generosity to New York and Charleston affrom its general liberality to our merchants. The principles, and are about to take a fresh start, question then presented to the State is, shall this bank. With the lessons of experience, and the admoquestion then presented to the State is, shall this bank be sustained or not? To many it appears better that to its stockholders.

The proposed amount of small notes authorized to be issued, by this bill, is too large. That it is but adding three millions to the liabilities of the banks at a abundantly sufficient for the wants of the community The restriction of bank dividends to five per cent is very unjust. The utmost liberality is extended to the banks, but the legislature seems very jealous lest their begging assistance to enable it to pay its debts, and, in every possible manner, seeks to make money from the as a good one.

The Inaugural meets with universal approbation. U. S. Bank stock holds at 17 and Girard at 27. Peoprejudicial imputations from the apathy and indifference manifested on their part to the apprehension of Levis. John Banks, of Reading, will be nominated as the Whig candidate for Governor. He is a popular man, and will be among the few of well educated governors that Pennsylvania has had. Gov. Porter has no chances of re-election. Yours.

New York Correspondence.

New York, March 9, 1841.

Elections for Charter Officers were last week held the cities of Troy, Utica, Rochester, Buffalo, and the villages of Poughkeepsie and Ithaca-these being, after New York, Albany, and Brooklyn, the most coniderable municipalities in the State. Every one elected a majority of Whig Officers. Ithaca was against us last year. The Mayors of the cities are as

Troy-Jonas C. Heartt. Rochester-Elijah F. Smith, Utica-Spencer Kellogg, Buffato-Isaac R. Harington.

The Town Elections in St. Lawrence, Steuben, Richmond, Madison, and Monroe counties, have taken place since our last, and have nearly all been heard from. The general result is auspicious. I will give a further table as soon as the returns are com-

We are all agog here-I mean the politicians-on the subject of the looked-for appointment of a Whig Collector of Customs for this Port. Yesterday the opponents of a prominent candidate had tidings that he could not be appointed, and great was their exultation. Their tidings are not confirmed by this morning's advices, and I rather think they will prove mistaken. We'll sec.

We are looking ahead languidly to our Charter Election. The chances are even that the Whigs may carry it if they try. Whether they will or not depends on circumstances. The Locos appear to have backed out of their original intention of running Ro-BERT H. MORRIS for Mayor. I think Attorney General Hall's Report has settled the coffee of that gentleman. Mayor VARIAN will not run again; and I think ELUAH F. PURDY will be their man. He is evidently training for it, by abusive assaults on the Registry Law, &c., &c.

The Steamship PRESIDENT sails for Liverpool ton rrow. Her cargo is nearly all on board, and her berths principally engaged. She will take a large number of letters.

Stocks settled a little to-day. U. S. Bank closed at 16 3-4; Manhattan 85; Phenix 71; Commerce 95; Vicksburg 5; Mohawk Railroad 53; Paterson 45; Long Island 52 1-4; Stonington 27; Harlem 24 3-4; Canton Co. 24 1-4.

State Stocks-\$1,000 Illinois Sixes, 1870, 51 1-2; Indiana 53.

Exchange on London 7 1-4 a 8. Southern 6 1-2 a 7. Domestic Exchanges are rather worse. Philadelphia 4 1-2 a 5. New Orleans 8 a 8 1-2.

Markets-There is no decided change in Cotton. Flour, or Ashes, but the demand for each is dull. Albany is most likely to get a bridge over the Hud-

on, in defiance of vehement opposition. Yours. . HAROLD.

Boston Correspondence.

BOSTON, March 8, 1841. You will have perceived by the papers, ere this eaches you, that Mr. George Bancroft, Collector of this port, has tendered the resignation of his office. This novement on his part, is purely a matter of dollars and cents. A Collector who dies or resigns, is entitled by law to share equally with his successor, the commissions on all bonds which may have been received previous to his retirement, although they may not have come to maturity, which would not be the case if he were to be removed. In this instance, it will make a difference of some \$1200, at least. This fact, in relation to the law as now existing, taken with others which might be named, shows the necessity of a thorough revision of the laws in respect to the compensation of Custom-house officers. By the existing laws, weighers, guagers and measurers are entitled to a specific sum for every hundred, gallon or bushel by them weighed, guaged or measured. Under this provision of the law, their pay has sometimes amounted to some 3 or \$4000 per annum, each. To counteract this effect, Congress have, in several instances within the last few years, inserted a clause in the Annual Appropriation bill, restricting the pay of these officers to \$1500 per annum, and the officers of the Treasury Deinto speculations and mal-administration by removing cessity of a thorough revision of the premises. ' Good bye George.'

> The Ladys' Book, for March, has been handed us by Mr. Hampton, agent for the District. We find it quite as rich as its predecessors-and edited entirely by ladies. The engraving, and the article entitled "Mathematical Abstraction," appear to be very fine, besides which there are two colored engravings of the spring fashions, and two pages of music. This interesting monthly is edited by Mrs. Sarah J. Hale and Mrs. L. H. Sigourney; but each No. contains a contribution from Miss E. Leslie.

> The Northampton Courier states that Mr. Samuel Whitmarsh, who went out to Jamaica for the establishment of the silk business in that island, has succeeded in organizing a company, called the Jamaica Silk Company. This Company have made preliminary arrangements, and agreed to pay Mr. Whitmarsh \$75,000 for his trees, and a further sum of \$20,000 for other purposes.

THE INAUGURAL ADDRESS .- This document is thoroughly democratic; there can be no difference of opinion among candid men on that point. It relinquishes and restores to the people, where it belongs, the power, which the national Executive has been for some years gradually gatherter the destructive conflagration in those cities, and ing to itself. We have come back again to first nitions of the past, we may hope to do better, we can hardly do worse. We have had the symbols the State should oblige it to close its affairs, but at the same time release it from every possible obligation so us now have the substance. Let the good of as to enable it to expire with the least possible injury the country, of its confiding millions be the paramount object, the all controlling motive of this Administration. Let private ambition and individual aggrandizement be forgotten in the wanta and welfare of the nation.

It is a government like this that we want: it time when they should be diminished. One million is is an administration of our affairs like this, that we expect and require at the hands of William Henry Harrison. If he shall be in act what he has been in word; if they who surround him redeem their pledges, they will receive the cordial support of every honest man through the land; stockholders should derive any benefit from it. To a but if like their predecessors they disregard their professions, and sacrifice to party the great inteded a reduction of one per cent on dividends. The rests of the country, they will soon be disrobed State in poses 8 per cent tax on dividends, and in its necessities wanders a mendicant from bank to bank reproach. But we hope for the best; we see no occasion for distrust; still the language of admonition and appeal better becomes the occasion than that of credulous eulogy. Commenbanks, yet it cannot act with common justice to the dation comes in season when it is given to claims innocent stockholders! This provision cannot passit well established in past action. General Jackis to be hoped. It is surprising that it was introduced. The bill with these obnoxious exceptions strikes me this august solemnity, there will be very few we apprehend to pay their adorations. General Harrison has passed through the fires of a moral maytyrdom and gloriously survived it, but let ple here are very curious to know why no effort is made us wait for the fruits of this triumph to himself to compel the return of Levis to this country. Many of the directors of the Schuylkill bank suffer under regrets of those by whom it has been conferred. Phil. North American.

> We have received from Messrs. Johnson and Smith, Philadelphia, a very large and fine specimen of printing types and ornaments cast by them. Some of the fancy types and ornaments are very beautiful. We have newhere seen so great a variety.